

February 11, 1994 LB 979, 1116

Whether you...it'd be a miracle if you understood it all because it's very confusing, even for those of us who work in the area. But if there are any concerns, I'd be very glad to deal with them. I think this is...I feel confident myself this is the only way you can handle this. Thank you.

SENATOR HALL: Thank you, Senator Beutler. Is there any discussion on the motion to advance? Seeing none, Senator Beutler waives closing. The question is, shall LB 1116 be advanced to E & R Initial? All those in favor vote aye, opposed nay. Record, Mr. Clerk.

CLERK: 25 ayes, 0 nays, Mr. President, on the advancement of 1116.

SENATOR HALL: LB 1116 is advanced to E & R Initial. I'd like to try to get through 979 and 913, if we could. Mr. Clerk, the next bill.

CLERK: LB 979, by Senator Landis. (Read title.) The bill was introduced on January 7 of this year, referred to the Banking Committee, advanced to General File. I have no amendments to the bill.

SENATOR HALL: Senator Landis, on the bill.

SENATOR LANDIS: Thank you, Senator Hall, members of the Legislature. This measure is brought to us by the Nebraska Bankers Association, and it has the support of the Nebraska Bank and Finance Department as well. It makes several related changes in the area of bank regulation. It is possible to have a guaranteed bond, this is not a public guaranty bond, it's a private bond, but it's used to back deposits over and above \$100,000 guaranteed deposits under the FDIC. The guaranteed bond is available to national banks, they can offer it to their deposit holders, and state banks are not currently permitted to do that, this would allow them the same right as the national banks do, to make available to depositors a private guaranty bond to cover their holdings over and above FDIC limits. A second portion of the bill revises the manner in which limited partnership debt and general partnership debt is charged with respect to the banks' lending limit. Banks can't lend more than the state authorizes them to, to certain individuals, well to individuals or to companies. There are maximums that you can loan. And what this says is that, if you have a loan for